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NCUA Media Release

Vensure Federal Credit Union Closes

Member Deposits Insured up to \$250,000; Insolvency Led to Closure

ALEXANDRIA, Va. (July 11, 2011) – The National Credit Union Administration (NCUA) liquidated Vensure Federal Credit Union of Mesa, Ariz., today.

Member deposits are federally insured by the National Credit Union Share Insurance Fund up to \$250,000. NCUA's Asset Management and Assistance Center will issue checks to individuals holding verified share accounts in the credit union within one week.

Members with additional questions about their insurance coverage may contact the National Credit Union Administration's Consumer Assistance Center toll free at 800-755-1030. The center answers calls Monday – Friday between 8 a.m. and 6 p.m. Eastern Daylight Time. Individuals may also visit the MyCreditUnion.gov website at any time for more information about their insurance coverage.

NCUA made the decision to close Vensure FCU and discontinue its operation after determining the credit union was insolvent and has no prospects for restoring viable operations. At the time of liquidation the credit union served 140 members and had deposits of approximately \$8.1 million.

The credit union provided financial services to employees of Vensure Employer Services, its clients, and other corporate entities. Vensure FCU is the twelfth federally-insured credit union liquidation in 2011.

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter and supervise federal credit unions. With the backing of the full faith and credit of the U.S. Government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 90 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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